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PRESS RELEASE

Applications Now Being Accepted for High School Financial Literacy Program

Financial Education Innovation Fund Aims to Increase Financial Literacy Access for Students by Providing State Funding

FOR IMMEDIATE RELEASE:

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Office of State Treasurer and Receiver General Deborah B. Goldberg

Office of Consumer Affairs and Business Regulation

Division of Banks

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BOSTON — Financial literacy is an indispensable skill in adulthood, yet countless students will go their entire academic careers without receiving any financial education courses. That is why the Massachusetts Division of Banks (DOB), in partnership with State Treasurer Deborah B. Goldberg, has committed to provide funding through the Financial Education Innovation Fund grant program for high schools across the Commonwealth to create or enhance financial education programs for their students.

“By helping young people learn money management skills we are preparing them to make smart life decisions and career choices,” **said State Treasurer Deborah B. Goldberg.**

“Balancing a checkbook, determining how to stretch a paycheck to cover rent, food and other monthly expenses are things we all ultimately need to be able to do.”

“I’ve seen firsthand the impact of the financial reality fairs at high schools. Students are engaged, having fun, and most importantly learning valuable life skills,” **said Edward A. Palleschi Undersecretary of the Office of Consumer Affairs and Business Regulation.** “We encourage all eligible high schools throughout the Commonwealth to apply for the Innovation Fund.”

Applications for the Financial Education Innovation Fund for the spring of the 2019-2020 academic year open on January 13, 2020. The [application is available on the State Treasurer’s Office of Economic Empowerment website \(/how-to/apply-for-financial-education-fair-funding\).](#)

“Educated consumers of all ages are empowered to make sound financial decisions further emphasizing the importance of financial literacy,” **said Commissioner of Banks, Mary L. Gallagher.** “Our agency is thrilled to continue to fund high school financial literacy efforts in Massachusetts.”

This fall, the program awarded 46 high schools across the Commonwealth with funding to expand or establish Credit for Life Fairs for their students. Since the program's creation in 2015, over 40,000 students have received financial education through these funded Credit for Life Fairs. The DOB funds this program through a settlement over alleged unlawful lending practices. Credit for Life Fairs are an engaging educational tool designed to teach students how to make real world decisions about saving, spending, and budgeting their money based their own career choices and lifestyle decisions.

Massachusetts public and charter high schools and Chapter 766 Special Education Schools are eligible to apply for the Innovation Fund grant program. Funding for joint Credit for Life Fairs, including more than one school, may qualify for grants in excess of \$5,000. **Schools must submit a completed application to the Office of the State Treasurer by February 6, 2020 to be considered for awards of up to \$5,000.**

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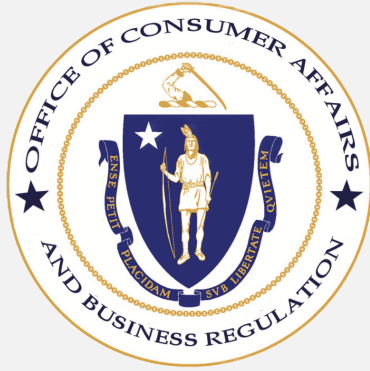


Office of State Treasurer and Receiver General Deborah B. Goldberg

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